

## EXPLANATORY STATEMENT OF INVESTMENTS.

Name of Account.	Amounts invested outside the Public Account.	Amounts invested within the Public Account which are not available until the Liabilities shown in Column (4) are repaid, or the Sale of these Securities is effected.	Liability representing outstanding Loans borrowed from Accounts within the Public Account, which Loans are shown in those Accounts as Investment Balances.
(1)	(2)	(3)	(4)
<b>CONSOLIDATED FUND :—</b>			
Ordinary Revenue Account .. .. .	£ 15,000 0 0	£ 546,450 0 0	£ 2,152,200 0 0
Nauru and Ocean Islands Account .. .. .	.. .. .	3,050 0 0	240,800 0 0
Deposits Account .. .. .	33,390 0 0	288,493 8 0	.. .. .
<b>PUBLIC WORKS FUND :—</b>			
General Purposes Account .. .. .	25,860 0 0	2,053,925 0 0	2,230,728 8 0
Waihou and Ohinemuri Rivers Improvement Account .. .. .	.. .. .	.. .. .	216,500 0 0
Electric Supply Account .. .. .	.. .. .	427,290 0 0	27,000 0 0
Electric Supply Sinking Fund Account .. .. .	6,000 0 0	31,410 0 0	.. .. .
BANK OF NEW ZEALAND SHARES ACCOUNT .. .. .	1,859,375 0 0	.. .. .	.. .. .
DISCHARGED SOLDIERS SETTLEMENT ACCOUNT .. .. .	8,390 17 0	82,500 0 0	221,200 0 0
DISCHARGED SOLDIERS SETTLEMENT LOANS ACT 1920 DE- PRECIATION FUND ACCOUNT .. .. .	143,293 6 10	430,250 0 0	.. .. .
EDUCATION LOANS ACCOUNT .. .. .	.. .. .	110,000 0 0	133,900 0 0
GENERAL PURPOSES RELIEF ACCOUNT .. .. .	3,000 0 0	21,790 0 0	.. .. .
HURAHI PLAINS SETTLEMENT ACCOUNT .. .. .	.. .. .	.. .. .	140,500 0 0
HUNTER SOLDIERS' ASSISTANCE TRUST ACCOUNT .. .. .	.. .. .	6,000 0 0	.. .. .
KAURI-GUM INDUSTRY ACCOUNT .. .. .	.. .. .	.. .. .	4,000 0 0
LAND FOR SETTLEMENTS ACCOUNT .. .. .	104,675 0 0	804,210 0 0	323,525 0 0
LOANS REDEMPTION ACCOUNT .. .. .	1,000 0 0	301,800 0 0	.. .. .
<b>MAIN HIGHWAYS ACCOUNT :—</b>			
Revenue Fund .. .. .	15,000 0 0	200,900 0 0	.. .. .
Construction Fund .. .. .	60,000 0 0	14,790 0 0	100,000 0 0
<b>MINING ADVANCES ACCOUNT .. .. .</b>			
NATIVE LAND SETTLEMENT ACCOUNT .. .. .	.. .. .	60,000 0 0	352,100 0 0
RAILWAYS IMPROVEMENT AUTHORIZATION ACT 1914 ACCOUNT .. .. .	.. .. .	680,000 0 0	12,500 0 0
RANGITAHI LAND DRAINAGE ACCOUNT .. .. .	.. .. .	.. .. .	32,000 0 0
RESERVE FUND ACCOUNT .. .. .	2,068,563 5 7	.. .. .	.. .. .
STATE ADVANCES LOAN ACCOUNT .. .. .	5,500 0 0	100,000 0 0	.. .. .
STATE COAL-MINES ACCOUNT .. .. .	.. .. .	45,300 0 0	92,100 0 0
STATE FORESTS ACCOUNT .. .. .	.. .. .	127,485 0 0	600 0 0
SWAMP LAND DRAINAGE ACCOUNT .. .. .	.. .. .	.. .. .	73,500 0 0
UNEMPLOYMENT FUND .. .. .	40,000 0 0	23,000 0 0	.. .. .
WORKING RAILWAYS ACCOUNT .. .. .	6,528 7 1	.. .. .	.. .. .
PUBLIC ACCOUNT CASH BALANCE INVESTMENT ACCOUNT .. .. .	50,000 0 0	.. .. .	.. .. .
	4,445,575 16 6	6,358,643 8 0	
<b>Totals .. .. .</b>	<b>£10,804,219 4 6</b>	<b>£6,358,643 8 0</b>	

By Authority: W. A. G. SKINNER, Government Printer, Wellington.